

# Finance and Commerce

## FINANCIAL SCORED BY WALL STREET

### Steel Leads in General Rise in Prices on the New York Stock Exchange.

### BALTIMORE FILES BRIEF

### Monumental City Strikes at Richmond—Big Crops Means Business Revival.

### By W. STEALEY.

Leading issues on the New York Stock Exchange yesterday showed provincial strength.

Steel closed 3/4% a gain of nearly a point and a half over Saturday's close. Union gained a point, closing 137 3/4.

Reading, Copper, Northern, Missouri, Pacific and Pennsylvania gained fractions. Chesapeake and Ohio, New Haven and Consolidated Gas were the weak spots in the market.

The market showed a good undertone throughout the day's trading. The principal feature was the sharp rise of 1 1/2 additional in steel, carrying that stock up to 32. The other stocks followed for several points from its low level in the recent depression.

The Steel Corporation's unfilled orders are back to the low record of one and a half, and this has kept most of the traders bullish on the stock, as it is well known it has not been earning the full amount on the common stock since the opening of the year. However, trade reports are commencing to show an improvement so that the worst of the depression may have been experienced, and advance now necessarily must be for the better.

Local Stock Exchange.

Washington Gas again sold at 77 on the local stock exchange yesterday. Fifty shares were bought at 77 1/4, 71 1/2. One \$500 of the company sold at 77 1/2. One \$500 of the company sold at 77 1/2. One \$500 of the company sold at 77 1/2.

Thirty shares of Railway preferred sold at 94. Two shares of Virginia at 91 1/4. Ten shares of Merchants sold at 215. Bank and Trust list was confined to one share of Washington Loan and Trust, selling at 228.

Baltimore Protest Filed.

While the Federal reserve bank for the Fifth district was being organized in Richmond yesterday the committee in charge of Baltimore's fight to get the bank away from the Virginia capital was distributing copies of a pamphlet presenting Baltimore's claims to a regional bank.

Under the title "An Appeal to Justice," the pamphlet presents in a concise and readily digested form Baltimore's claims to a regional bank.

"Five to One" is the caption of a table which gives the following interesting comparison:

White population..... 55,700 45,451  
Bank deposits..... \$23,300,000 \$17,500,000  
Real estate..... 14,000,000 10,000,000  
Annual valuation of property..... 117,000,000 80,000,000  
Factories..... 2,800 200  
Large employers..... 1,000 100  
Profits..... \$36,500,000 \$17,000,000

In the preface is said:  
"This booklet is an appeal to you to assist us in remedying a national injustice."

Crops and Business.

Prof. A. Platt Andrew, in discussing the influence of crops on business, makes this observation:  
"One cannot review the last forty years without observing that the beginnings of every movement toward business prosperity and the turning point toward every business decline (movements which frequently it will be remarked, have antedated the actual outbreak of crisis by several years). For this purpose connected with the output of the crops."

The report of the Department of Agriculture indicating a yield of 60,000,000 bushels of winter wheat gives reasonable comfort.

This yield will be far and away the greatest in history. No wonder new comes from the West that Kansas is stirring up trying to find a word or phrase which properly describes its prospects. "Bumper," "thriller" and "record-breaker" no longer apply.

Cotton Warehouse Plan.

Within a few weeks the actual work of construction will begin on New Orleans' modern river front cotton warehouse and handling plant. For this purpose the New Orleans dock board has raised \$3,000,000 in cash, and signed an engineering contract with the engineering firm of Ford, Bacon & Davis, and the latter have sent their engineering assistants to all the well equipped ports of the world to make a first-hand study of the cotton trade.

The warehouse is to be built on approximately 100 acres of river front property which is owned by the public and held by the dock board. The site enjoys easy access to all railroads and all boat, barge and steamship lines.

The idea is to create for the cotton trade the most economic and modern facilities possible. These facilities will be tax-free and operated without profit, the earnings being drawn upon only to take care of operating expenses, interest and a long period sinking fund.

At the meeting of the stockholders of the Ohio River Railroad, a branch of the Baltimore and Ohio Railroad, directors were elected as follows: Daniel Willard, president of the Baltimore and Ohio; Oscar G. Murray, G. F. Randolph, H. L. Bond, G. M. Schriver, G. L. Potter and C. L. Woodford, all of Baltimore; W. W. Van Winkle, of Parkersburg; Messrs. Murray, Willard, Woodford, Schriver and Bond also were elected directors of the Ravenswood, Spencer and Glenville Railroad, and of the Huntington and Big Sandy Railroad, other branches.

During March the Chesapeake and Ohio Railroad hauled 1,567,000 tons of coal and 46,800 tons of coke, compared with 1,562,000 tons of coal and 23,700 tons of coke for the corresponding period of last year.

For the nine months ended March 31, 1914, the company hauled 15,700,000 tons of coal and 222,100 tons of coke, compared with 15,000,000 tons of coal and 227,000 tons of coke for the corresponding period of last year.

Amendments to the charter of the Hagerstown and Frederick Railroad Company have been filed at Frederick, Md., increasing the stock from \$2,000,000 to \$4,000,000. The amendments state that \$2,000,000 of the common stock is authorized, of which \$1,500,000 is outstanding. In addition, \$1,500,000 of the preferred stock, which of which \$600,000 has been issued, is authorized. Authority is asked to issue \$1,000,000 preferred stock to be held as a reserve fund.

The income account of the Virginia Railway Company for the seven months ended January 31 last, is as follows: Gross

revenue, \$1,230,950; total operating expense, \$1,112,000; net revenue, \$118,950; taxes, \$12,700; income from operations, \$1,067,950; gross income, \$1,067,950; total deductions, \$107,950; net income, \$960,000.

Frank Trumbull, chairman of the Chesapeake and Ohio board of directors, called yesterday for Europe for a two months' vacation.

## NEW YORK STOCK MARKET.

Published by W. B. Hibbs & Co.

Gold Mines	27 1/2	27 1/4	27 1/2
Alta-Chumey	114	114	114
Alta-Chumey	114	114	114
Amal. Copper	72 1/2	72 1/2	72 1/2
Am. Aggr. Chem.	50	50	50
Am. Aggr. Chem.	50	50	50
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11	11	11
Am. Can. Co.	11		